various limits on positions, margin requirements, circuit filters, etc. Measures taken to broaden and deepen markets include: screen based trading system, dematerialization of securities, corporatization and demutualization of exchanges, settlement through clearing corporation, trading in derivatives, etc.

Loans sanctioned to SHGs

1060. SHRI KAMAL AKHTAR:
SHRI NAND KISHORE YADAV:

Will the Minister of FINANCE be pleased to state:

(a) the details of Self Help Groups (SHGs) which have been sanctioned loans by the banks during the last three years till April 2009, year-wise and State-wise;

(b) the details of SHGs sanctioned loans in Uttar Pradesh, during last three years till April 2009, year-wise and district-wise;

(c) the rate of interest charged against these loans; and

(d) whether Government is considering to lower the interest rates on such loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The State-wise details, including that of Uttar Pradesh, of loans disbursed to Self Help Groups (SHGs) by banks during 2007-08 and 2008-09 (provisional figures) are given in the Statement. (*See* below). For the year 2006-07, banks have disbursed loans amounting to Rs. 6,570.39 crore to 1105749 SHGs. The Data Reporting System of National Bank for Agriculture and Rural Development (NABARD) did not maintain State-wise details for the year 2006-07.

(c) and (d) Banks, *viz*., Public Sector Banks, Cooperative Banks and Regional rural Banks are reportedly charging interest rates in the range of 9.5% to 14% on loans to SHGs, based on their cost of funds, transaction costs, provisioning for Non-Performing Assets [risk costs] and small margin. As of now, there is no proposal to further reduce these rates.

Statement

State-wise details of SHGs credit linked for three years
(2006-07, 2007-08 and 2008-09)

(Rs. in lakh)

S. No.	Region/State	2006-07**		2007-08		2008-09***	
		SHGs provided with bank loan	Bank Loan disbursed	SHGs Provided with bank loan	Bank Loan disbursed	SHGs provided with bank loan	Bank Loan disbursed during the year
1	2	3	4	5	6	7	8
A	**Northern Region**						
1.	Himachal Pradesh			4297	4116.59	6366	5415.17

1	2	3	4	5	6	7	8
2.	Rajasthan			21891	10168.35	4670	2234.2
3.	Haryana			2582	2613.89	5787	10537
4.	Punjab			2113	1715.01	10906	1511.82
5.	Jammu and Kashmir			470	180.26	770	584.43
6.	New Delhi			2327	352.47	420	280.99
	Sub-Total			33680	19146.56	28919	20563.61
B	**NE Region**						
7.	Assam			20318	8869.1	25264	6110.99
8.	Meghalaya			2143	1362.96	NA	NA
9.	Tripura			2635	1666.05	3892	6451.52
10.	Sikkim			668	439.83	84	80.92
11.	Manipur			2635	1666.05	904	509.14
12.	Nagaland			543	387.76	NA	NA
13.	Arunachal Pradesh			1459	1004	213	94.42
14.	Mizoram			775	893.93	585	594.57
	Sub-Total			29119	14871.14	30942	13841.56
C.	**Eastern Region**						
15.	Orissa			103544	56704.09	28452	14654.92
16.	Bihar			18116	13833.64	33977	22539
17.	Jharkhand			11284	5140.04	NA	NA
18.	West Bengal			52558	22535.64	19507	6043.6
19.	UT of Andaman and Nicobar Islands			39435	6370.94	521	242.46
	Sub-Total			224937	104584.34	82457	43479.98
D.	**Central Region**						
20.	Madhya Pradesh			12884	7479.25	6007	7301.33
21.	Chhattisgarh			18384	7176	21210	13986.64
22.	Uttar Pradesh			23094	16641.63	40476	56800.01

1	2	3	4	5	6	7	8
23.	Uttaranchal			18386	17499.72	NA	NA
	Sub-Total			72747	48796.6	67693	78087.98
E.	**Western Region**						
24.	Gujarat			41557	19046.13	4124	5667
25.	Maharashtra			38432	16448.28	NA	NA
26.	Goa			10452	6834.74	NA	NA
	Sub-Total			90441	42329.15	4124	5667
F.	**Southern Region**						
27.	Andhra Pradesh			406386	387976.09	500536	676740
28.	Karnataka			112240	93124.66	101202	83977.68
29.	Kerala			76584	46612.44	104709	55449.66
30.	Tamil Nadu			181637	127485.25	158307	132564
31.	UT of Pondicherry					2585	2803
	Sub-Total			776847	655198.44	867339	951534.34
	Grand Total	1,105,749	6570.39	1227770	884926.24	1,081,474	1113174.47

** Disaggregated data State-wise is not available

*** Data is provisional. Source : Data collected by NABARD through SLBC Sources

Objections to Participatory-notes

1061. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

(a) whether there are strong objections over Government's decision for the continuation of Participatory-notes in the capital market;

(b) if so, Government's response thereto; and

(c) the details of corrective steps taken or proposed to be taken for checking the vulnerability and misuse of capital markets through Participatory-notes, which are undersirable instruments since they do not disclose the true identity of investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) SEBI has informed that, as per their records, no such opposition has been received from any entity.

Participatory Notes (PN) in the Indian context, is a derivative instrument issued in foreign jurisdictions, by an FII/sub-accounts or one of its associates, against underlying Indian securities.